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**IN CONSTRUCTION HOLDINGS LIMITED**  
**現恆建築控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1500)**

**PROFIT WARNING**

This announcement is made by In Construction Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on preliminary assessment by the Board of the unaudited management accounts of the Group for the six months ended 30 September 2017 (the “**Period**”), the Group is expected to record a notable decrease in its unaudited consolidated net profit for the Period as compared with that of the corresponding period in last year.

As disclosed in the annual report of the Company for the year ended 31 March 2017, the prolonged delay on granting funds for new public works in the last 2 years has driven more public sector contractors to tender for work in the private sector. Such fierce competition in the market had led to (i) a decrease in contract revenue being recognized by the Group during the Period as compared with that of the corresponding period in last year, and (ii) a relatively lower gross profit margin for a few foundation projects when compared with the overall gross profit margin for projects of the corresponding period in last year.

The Board would also like to draw the attention of the Shareholders and potential investors that the notable decrease in the Company’s unaudited consolidated net profit for the Period does not necessarily reflect the trend in revenue and profit for the year ending 31 March 2018.

The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and the latest available unaudited management accounts of the Group, which have not been audited or reviewed by the Company's auditor or the audit committee. The Company is still in the process of finalising its consolidated interim results for the six months ended 30 September 2017 which is expected to be published by the end of November 2017.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**In Construction Holdings Limited**  
**Lau Pak Man**  
*Chairman*

Hong Kong, 27 October 2017

*As at the date of this announcement, the Board comprises Mr. Lau Pak Man, Mr. Cheng Wing Cheong and Ms. Kwan Kit Sum Kit as executive Directors; Mr. Leung Chi Kin, Mr. Lam Chi Hung Louis and Mr. Yau Chi Man Norman (also known as Iao Chi Meng) as independent non-executive Directors.*